

Exhibit 22

From: [Magee, Jessica B \(DFW - X61375\)](#)
To: [Ross, David E.](#); [Englander, Alex M \(WPB - X28339\)](#); [Mascianica, Scott \(DAL - X62106\)](#); [Yarm, Alexander R.](#)
Cc: [Gottlieb, Jason](#)
Subject: RE: SEC v. Digital Licensing - Urgent Call
Date: Friday, August 25, 2023 2:35:25 PM
Attachments: [image001.png](#)

CAUTION: External sender. Verify before continuing.

David, can you speak now(ish)? I have other meetings starting up at 2pm CT. If now works, I'll open this zoom and hang out in case you can join. <https://hklaw.zoom.us/j/83522389687>

From: Ross, David E. <dross@morrisoncohen.com>
Sent: Friday, August 25, 2023 12:53 PM
To: Magee, Jessica B (DFW - X61375) <Jessica.Magee@hklaw.com>; Englander, Alex M (WPB - X28339) <Alex.Englander@hklaw.com>; Mascianica, Scott (DAL - X62106) <Scott.Mascianica@hklaw.com>; ayarm <ayarm@morrisoncohen.com>
Cc: jgottlieb <jgottlieb@morrisoncohen.com>
Subject: RE: SEC v. Digital Licensing - Urgent Call

[External email]

Jessica and Scott,

As briefly discussed with Alex during our call yesterday, we are concerned about a potential conflict of interest in this matter. Among other things, it appears that HK has most recently represented (and may still do so) other defendants and relief defendants in this matter adverse to DLI. Were these potential conflicts raised with the SEC?

Let's discuss at your convenience.

Thank you and thanks again for accommodating my schedule yesterday.

David E. Ross

Partner

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----- Original message -----

From: "Ross, David E." <dross@morrisoncohen.com>
Date: 8/24/23 5:53 PM (GMT-05:00)
To: "Magee, Jessica B (DFW - X61375)" <Jessica.Magee@hklaw.com>, "Englander, Alex M (WPB - X28339)" <Alex.Englander@hklaw.com>, "Mascianica, Scott (DAL - X62106)" <Scott.Mascianica@hklaw.com>, "Yarm, Alexander R." <ayarm@morrisoncohen.com>
Cc: "Gottlieb, Jason" <jgottlieb@morrisoncohen.com>
Subject: RE: SEC v. Digital Licensing - Urgent Call

Thanks. We need to discuss this document.

David E. Ross

Partner

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----- Original message -----

From: "Magee, Jessica B (DFW - X61375)" <Jessica.Magee@hklaw.com>
Date: 8/24/23 5:29 PM (GMT-05:00)
To: "Englander, Alex M (WPB - X28339)" <Alex.Englander@hklaw.com>, "Ross, David E." <dross@morrisoncohen.com>, "Mascianica, Scott (DAL - X62106)" <Scott.Mascianica@hklaw.com>, "Yarm, Alexander R." <ayarm@morrisoncohen.com>
Cc: "Gottlieb, Jason" <jgottlieb@morrisoncohen.com>
Subject: RE: SEC v. Digital Licensing - Urgent Call

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Thank you Alex and David—Scott and I will monitor in the background this evening as you/your clients proceed with test and—hopefully, if successful—substantive transfer transactions.

From: Englander, Alex M (WPB - X28339) <Alex.Englander@hklaw.com>
Sent: Thursday, August 24, 2023 4:27 PM
To: Magee, Jessica B (DFW - X61375) <Jessica.Magee@hklaw.com>; dross <dross@morrisoncohen.com>; Mascianica, Scott (DAL - X62106) <Scott.Mascianica@hklaw.com>; ayarm <ayarm@morrisoncohen.com>
Cc: jgottlieb <jgottlieb@morrisoncohen.com>
Subject: RE: SEC v. Digital Licensing - Urgent Call

We are available. Thank you, David.

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From: Magee, Jessica B (DFW - X61375) <Jessica.Magee@hklaw.com>

Sent: Thursday, August 24, 2023 5:07 PM

To: dross <dross@morrisoncohen.com>; Mascianica, Scott (DAL - X62106)

<Scott.Mascianica@hklaw.com>; Englander, Alex M (WPB - X28339) <Alex.Englander@hklaw.com>;

ayarm <ayarm@morrisoncohen.com>

Cc: jgottlieb <jgottlieb@morrisoncohen.com>

Subject: RE: SEC v. Digital Licensing - Urgent Call

David, please stand by and we will let you know if 6pm ET today will work. If so, and assuming tests succeed, can we follow this evening with the substantive transfers? Will get back with you momentarily.

From: Ross, David E. <dross@morrisoncohen.com>

Sent: Thursday, August 24, 2023 4:02 PM

To: Mascianica, Scott (DAL - X62106) <Scott.Mascianica@hklaw.com>; Englander, Alex M (WPB - X28339) <Alex.Englander@hklaw.com>; ayarm <ayarm@morrisoncohen.com>

Cc: jgottlieb <jgottlieb@morrisoncohen.com>; Magee, Jessica B (DFW - X61375)

<Jessica.Magee@hklaw.com>

Subject: RE: SEC v. Digital Licensing - Urgent Call

[External email]

Thanks Scott! Can we either do 6:00 pm my time or tomorrow after 12:45?

David E. Ross

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----- Original message -----

From: "Mascianica, Scott (DAL - X62106)" <Scott.Mascianica@hklaw.com>
Date: 8/24/23 2:40 PM (GMT-05:00)
To: "Ross, David E." <dross@morrisoncohen.com>, "Englander, Alex M (WPB - X28339)" <Alex.Englander@hklaw.com>, "Yarm, Alexander R." <ayarm@morrisoncohen.com>
Cc: "Gottlieb, Jason" <jgottlieb@morrisoncohen.com>, "Magee, Jessica B (DFW - X61375)" <Jessica.Magee@hklaw.com>
Subject: RE: SEC v. Digital Licensing - Urgent Call

CAUTION: External sender. Verify before continuing.

Thanks, David. Good luck with the scrambling. We'll be on standby.

From: Ross, David E. <dross@morrisoncohen.com>
Sent: Thursday, August 24, 2023 1:32 PM
To: Mascianica, Scott (DAL - X62106) <Scott.Mascianica@hklaw.com>; Englander, Alex M (WPB - X28339) <Alex.Englander@hklaw.com>; ayarm <ayarm@morrisoncohen.com>
Cc: jgottlieb <jgottlieb@morrisoncohen.com>; Magee, Jessica B (DFW - X61375) <Jessica.Magee@hklaw.com>
Subject: RE: SEC v. Digital Licensing - Urgent Call

[External email]

Scott,

Be back to you shortly with a time. Apologies for the delay buy my wife is away for the day and our babysitter canceled so I am scrambling!

David E. Ross

Partner

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From: "Mascianica, Scott (DAL - X62106)" <Scott.Mascianica@hklaw.com>

Date: 8/24/23 12:56 PM (GMT-05:00)

To: "Ross, David E." <dross@morrissoncohen.com>, "Englander, Alex M (WPB - X28339)" <Alex.Englander@hklaw.com>, "Yarm, Alexander R." <ayarm@morrissoncohen.com>

Cc: "Gottlieb, Jason" <jgottlieb@morrissoncohen.com>, "Magee, Jessica B (DFW - X61375)" <Jessica.Magee@hklaw.com>

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David-

Hope you are well. Regarding the transfer process below, can you confirm a time for today to execute the test transaction? Once those are completed, we can move to the complete transfers.

Many thanks.

Scott Mascianica | Holland & Knight

Partner

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From: Ross, David E. <dross@morrissoncohen.com>

Sent: Tuesday, August 22, 2023 5:31 PM

To: Mascianica, Scott (DAL - X62106) <Scott.Mascianica@hklaw.com>; Englander, Alex M (WPB - X28339) <Alex.Englander@hklaw.com>; ayarm <ayarm@morrissoncohen.com>

Cc: jgottlieb <jgottlieb@morrissoncohen.com>; Magee, Jessica B (DFW - X61375) <Jessica.Magee@hklaw.com>

Subject: RE: SEC v. Digital Licensing - Urgent Call

[External email]

Scott,

Thank you. As always, we will be diligently and expeditiously back to you concerning your requests and, *inter alia*, the additional information/handoff process/executions you are seeking below. In that regard, we are simultaneously in the process of working with you on those points while diligently providing granular, detailed information to both you and counsel for the SEC. We will continue to do

so as quickly as possible. I do note that we do not necessarily agree with some of your characterizations below but appreciate us continuing to work together amicably.

Be back to you shortly,

-Dave

David E. Ross

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From: Mascianica, Scott (DAL - X62106) <Scott.Mascianica@hklaw.com>

Sent: Tuesday, August 22, 2023 6:04 PM

To: Ross, David E. <dross@morrisoncohen.com>; Englander, Alex M (WPB - X28339)

<Alex.Englander@hklaw.com>; Yarm, Alexander R. <ayarm@morrisoncohen.com>

Cc: Gottlieb, Jason <jgottlieb@morrisoncohen.com>; Magee, Jessica B (DFW - X61375)

<Jessica.Magee@hklaw.com>

Subject: RE: SEC v. Digital Licensing - Urgent Call

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David,

Our team has reviewed the list of digital asset address disclosures provided by your clients. The outline below sets forth the protocol to transfer the assets into the Receiver's control. This protocol was designed to be secure (removing the need to share private keys at this time) and to be as respectful of your clients' time as possible while allowing them flexibility in the handoff. More specifically, this follows the process previously outlined but for some additional facets that should make transfer easier for your clients.

1. The attached manifest includes the addresses that were disclosed by your clients and the digital assets we are ready to receive. Please note that, at this time, we are not seeking turnover of the tokens native to the DEBT ecosystem. For this reason, private keys do not need to be turned – only the assets on the manifest.
2. Listed on the manifest are the addresses to which each asset should be sent.
3. We need a test transaction be completed for each blockchain. Once we confirm receipt, the transfer can proceed.

4. For the exchanges, in addition to the turnover, we request the log-in information be provided in the file located in this secure data room: [Morrison Cohen - H&K Data Room](#)
5. At this time, because we are not seeking the transfer of any DEBT ecosystem tokens, transfer of the domestic hardware keys is not necessary.
6. Upon conclusion of the transfers, BDO will provide a receipt/inventory of the assets.
7. For NDAU, we will have a custody solution shortly.

Regarding the hardware you reference in your email below, we appreciate your acknowledgement that your clients failed to identify these DLI wallets, which currently contain approximately \$2.4 million in USD equivalent. We are prepared to execute a transfer of the hardware and associated pins to the Receiver's custody later this week or next in Abu Dhabi. Please let us know some dates later this week or next so we can execute. To obviate the need for this type of back-and-forth going forward, we (again) request identification of **all** wallets in your clients' possession, custody, or control as required by the court's order in the updated inventory.

Finally, we appreciate the log-in credentials to access the coding. We are reviewing and will follow-up. More broadly, on Saturday, we provided a list of outstanding information we need to receive from your clients. We separately followed up yesterday (see attached). We have not heard back. Please advise on a proposed timeline for your clients to comply with these requests.

Thanks.

Scott Mascianica | Holland & Knight

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From: Ross, David E. <dross@morrisoncohen.com>

Sent: Monday, August 21, 2023 6:17 PM

To: Mascianica, Scott (DAL - X62106) <Scott.Mascianica@hklaw.com>; Englander, Alex M (WPB - X28339) <Alex.Englander@hklaw.com>; Yarm, Alexander R. <ayarm@morrisoncohen.com>

Cc: Gottlieb, Jason <jgottlieb@morrisoncohen.com>; Magee, Jessica B (DFW - X61375) <Jessica.Magee@hklaw.com>

Subject: RE: SEC v. Digital Licensing - Urgent Call

[External email]

Scott, Jessica and Alex,

Thank you for the call earlier this afternoon. We have investigated your allegations of malfeasance, and we believe that they are incorrect.

Specifically, it is our understanding that our clients have not moved or caused to be moved any tokens and therefore the recent transactions you raised on our call today are not attributable to them. While you did not provide specific information that would allow us to further investigate the circumstances surrounding these transactions, other than that they do not involve our clients, it is our firm belief that any and all sells to Binance or any other exchanges to cash out liquidity are attributable to third parties as standard *status quo*.

As to the additional wallets you raised on our call today, as you noted, numerous wallets are disclosed in the lite papers, which are public and well-announced. These are automated wallets that are part of the ecosystem and function pursuant to code associated with the smart contracts that has been in place well before the TRO. These internal wallets have no seed phrases and are part of the "tokenomics" NOT a value of assets that can be sold. A flow chart is attached (*first attachment*) further describing these wallets and how they automatically function within the ecosystem. Included in the flow chart are login credentials for AWS, the software hosting the code for these programmable wallets, so you can verify the same. We have also included the login credentials below for your convenience.

Sign-in URL: <https://282669548153.signin.aws.amazon.com/console>

User name: receiver

Password: v{We7}Pr

I also attach a response to Alex Englander's request from 3:40 p.m. concerning the wallets at issue (*second attachment*). As you will see, all but four of the fifty eight wallet addresses are associated with automated wallets described above. As to the other four addresses, after investigation by our clients, it appears they are associated with three hardware wallets belonging to DCH (one is a multifunctional wallet with two IDs, hence the four addresses). These hardware wallets are currently located in Abu Dhabi and will need to be physically retrieved and turned over along with the PINs allowing access to the same. Our clients are of course willing to work with the receiver to coordinate logistics for a turnover in compliance with the TRO. In addition, it is our understanding that, like all other wallets controlled by our clients (i.e., not programmed wallets operating automatically under pre-existing code), no assets have been transferred to or from these hard wallets since the TRO went into effect. Our clients are updating the inventory previously provided to include these wallets.

To be crystal clear: (1) none of the transactions you raised are being or were initiated by or on behalf of our clients; (2) none of the assets involved in these transactions belong to our clients; and (3) these assets have not nor will they be distributed to our clients, their family, or anyone else for our clients' benefit.

At bottom, your allegations of malfeasance are meritless and belied by the facts and the documentary evidence.

We will be happy to discuss as soon as you have a moment.

Thanks,

-Dave

David E. Ross

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From: Ross, David E.

Sent: Monday, August 21, 2023 5:37 PM

To: 'Mascianica, Scott (DAL - X62106)' <Scott.Mascianica@hklaw.com>; Englander, Alex M (WPB - X28339) <Alex.Englander@hklaw.com>; Yarm, Alexander R. <ayarm@morrisoncohen.com>

Cc: Gottlieb, Jason <jgottlieb@morrisoncohen.com>; Magee, Jessica B (DFW - X61375) <Jessica.Magee@hklaw.com>

Subject: RE: SEC v. Digital Licensing - Urgent Call

Scott,

You will have a written response very shortly. We believe that this response will show that your allegations of malfeasance are unwarranted.

Thanks,

-Dave

David E. Ross

Partner

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From: Mascianica, Scott (DAL - X62106) <Scott.Mascianica@hklaw.com>

Sent: Monday, August 21, 2023 5:05 PM

To: Englander, Alex M (WPB - X28339) <Alex.Englander@hklaw.com>; Ross, David E. <dross@morrisoncohen.com>; Yarm, Alexander R. <ayarm@morrisoncohen.com>

Cc: Gottlieb, Jason <jgottlieb@morrisoncohen.com>; Magee, Jessica B (DFW - X61375) <Jessica.Magee@hklaw.com>

Subject: RE: SEC v. Digital Licensing - Urgent Call

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David/Jason-

Please update. As noted during the call, time is of the essence here.

Thank you.

Scott Mascianica | Holland & Knight

Partner

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From: Englander, Alex M (WPB - X28339) <Alex.Englander@hklaw.com>

Sent: Monday, August 21, 2023 2:39 PM

To: Ross, David E. <dross@morrisoncohen.com>; Yarm, Alexander R. <ayarm@morrisoncohen.com>

Cc: Gottlieb, Jason <jgottlieb@morrisoncohen.com>; Magee, Jessica B (DFW - X61375) <Jessica.Magee@hklaw.com>; Mascianica, Scott (DAL - X62106) <Scott.Mascianica@hklaw.com>

Subject: RE: SEC v. Digital Licensing - Urgent Call

David and Alex,

Thank you for speaking with us earlier. Attached, please find a chart of some of the addresses known to belong to your clients that were not disclosed.

We do not require your clients' inventory on the contents of addresses as they provided in the prior disclosure.

Thank you,

Alex Englander | Holland & Knight

Associate

Holland & Knight LLP

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From: Magee, Jessica B (DFW - X61375) <Jessica.Magee@hklaw.com>

Sent: Monday, August 21, 2023 12:21 PM

To: Ross, David E. <dross@morrisoncohen.com>; Mascianica, Scott (DAL - X62106)

<Scott.Mascianica@hklaw.com>; Gottlieb, Jason <jgottlieb@morrisoncohen.com>

Cc: Englander, Alex M (WPB - X28339) <Alex.Englander@hklaw.com>; Yarm, Alexander R. <ayarm@morrisoncohen.com>

Subject: RE: SEC v. Digital Licensing - Urgent Call

I would appreciate it, Jason, if you adjust your schedule to attend this meeting. We need to provide you important information about digital asset wallets and immediate next steps. Time is of the essence and your familiarity will be helpful. If not, David and Alex please be prepared to take detailed notes so you can take prompt action without delay after we speak.

Thanks,
JM

From: Ross, David E. <dross@morrisoncohen.com>
Sent: Monday, August 21, 2023 11:10 AM
To: Mascianica, Scott (DAL - X62106) <Scott.Mascianica@hklaw.com>; Gottlieb, Jason <jgottlieb@morrisoncohen.com>
Cc: Magee, Jessica B (DFW - X61375) <Jessica.Magee@hklaw.com>; Englander, Alex M (WPB - X28339) <Alex.Englander@hklaw.com>; Yarm, Alexander R. <ayarm@morrisoncohen.com>
Subject: RE: SEC v. Digital Licensing - Urgent Call

[External email]

I can join. Jason unfortunately cannot. I believe Alex can join.

David E. Ross

Partner

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----- Original message -----

From: "Mascianica, Scott (DAL - X62106)" <Scott.Mascianica@hklaw.com>
Date: 8/21/23 12:01 PM (GMT-05:00)
To: "Gottlieb, Jason" <jgottlieb@morrisoncohen.com>, "Ross, David E." <dross@morrisoncohen.com>
Cc: "Magee, Jessica B (DFW - X61375)" <Jessica.Magee@hklaw.com>, "Englander, Alex M (WPB - X28339)" <Alex.Englander@hklaw.com>
Subject: SEC v. Digital Licensing - Urgent Call

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Jason and David-

We have an urgent matter to discuss with you. We will circulate a dial-in for 1 PM ET/12 PM CT. Given the time sensitive nature, we request that at least one of you (preferably both) join.

Many thanks.

Scott Mascianica | Holland & Knight

Partner

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